

THE PROTOCOLS OF THE LEARNED ELDERS OF ZION 33

[Podcast 4 of 4]

Protocol Number 20

Today we shall touch upon the financial program, which I put off to the end of my report as being the most difficult, the crowning and the decisive point of our plans. Before entering upon it I will remind you that I have already spoken before by way of a hint when I said that the sum total of our actions is settled by the question of figures.

When we come into our kingdom our autocratic government will avoid, from a principle of self-preservation, sensibly burdening the masses of the people with taxes, remembering that it plays the part of father and protector. But as State organization cost dear it is necessary nevertheless to obtain the funds required for it. It will, therefore, elaborate with particular precaution the question of equilibrium in this matter.

Our rule, in which the king will enjoy the legal fiction that everything in his State belongs to him (which may easily be translated into fact), will be enabled to resort to the lawful confiscation of all sums of every kind for the regulation of their circulation in the State. From this follows that taxation will best be covered by a progressive tax on property. In this manner the dues will be paid without straitening or ruining anybody in the form of a percentage of the amount of property. The rich must be aware that it is

their duty to place a part of their superfluities at the disposal of the State since the State guarantees them security of possession of the rest of their property and the right of honest gains, I say honest, for the control over property will do away with robbery on a legal basis.

This social reform must come from above, for the time is ripe for it—it is indispensable as a pledge of peace.

WE SHALL DESTROY CAPITAL

The tax upon the poor man is a seed of revolution and works to the detriment of the State which is hunting after the trifling is missing the big. Quite apart from this, a tax on capitalists diminishes the growth of wealth in private hands in which we have in these days concentrated it as a counterpoise to the government strength of the NATIONS - their State finances.

A tax increasing in a percentage ratio to capital will give much larger revenue than the present individual or property tax, which is useful to us now for the sole reason that it excites trouble and discontent among the NATIONS.

The force upon which our king will rest consists in the equilibrium and the guarantee of peace, for the sake of which things it is indispensable that the capitalists should yield up a portion of their incomes for the sake of the secure working of the machinery of the State. State needs must be paid by those who will not feel the burden and have enough to take from.

Such a measure will destroy the hatred of the poor man for the rich, in whom he will see a necessary financial support for the State, will see in him the organizer of peace and well-being since he will see that it is the rich man who is paying the necessary means to attain these things.

In order that payers of the educated classes should not too much distress themselves over the new payments they will have full accounts given them of the destination of those payments, with the exception of such sums as will be appropriated for the needs of the throne and the administrative institutions.

He who reigns will not have any properties of his own once all in the State represented his patrimony, or else the one would be in contradiction to the other; the fact of holding private means would destroy the right of property in the common possessions of all.

Relatives of him who reigns, his heirs excepted, who will be maintained by the resources of the State, must enter the ranks of servants of the State or must work to obtain the right to property; the privilege of royal blood must not serve for the spoiling of the treasury.

Purchase, receipt of money or inheritance will be subject to the payment of a stamp progressive tax. Any transfer of property, whether money or other, without evidence of payment of this tax which will be strictly registered by names, will render the former holder liable to pay interest on the tax from the moment of transfer of these sums up to the discovery of his evasion of declaration of the transfer. Transfer documents must be presented weekly at the local treasury office with notifications of the name, surname and permanent place of residence of the former and the new holder of the property. This transfer with register of names must begin from a definite sum which exceeds the ordinary expenses of buying and selling necessaries, and these will be subject to payment only by a stamp impost of a definite percentage of the unit.

Just strike an estimate of how many times such taxes as these will cover the revenue of the NATIONS States.

WE CAUSE DEPRESSIONS

The State exchequer will have to maintain a definite complement of reserve sums, and all that is collected above that complement must be returned into circulation. On these sums will be organized public works. The initiative in works of this kind, proceeding from State sources, will blind the working class firmly to the interests of the State and to those who reign. From these same sums also a part will be set aside as rewards of inventiveness and productiveness.

On no account should so much as a single unit above the definite and freely estimated sums be retained in the State Treasuries, for money exists to be circulated and any kind of stagnation of money acts ruinously on the running of the State machinery, for which it is the lubricant; a stagnation of the lubricant may stop the regular working of the mechanism.

The substitution of interest-bearing paper for a part of the token of exchange has produced exactly this stagnation. The consequences of this circumstance are already sufficiently noticeable.

A court of account will also be instituted by us, and in it the ruler will find at any moment a full accounting for State income and expenditure, with the exception of the current monthly account, not yet made up, and that of the preceding month, which will not yet have been delivered.

The one and only person who will have no interest in robbing the State is its owner, the ruler. This is why his

personal control will remove the possibility of leakages of extravagances.

The representative function of the ruler at receptions for the sake of etiquette, which absorbs so much invaluable time, will be abolished in order that the ruler may have time for control and consideration. His power will not then be split up into fractional parts among time-serving favorites who surround the throne for its pomp and splendor, and are interested only in their own and not in the common interests of the State.

Economic crises have been produced by us for the NATIONS by no other means than the withdrawal of money from circulation. Huge capitals have stagnated, withdrawing money from States, which were constantly obliged to apply to those same stagnant capitals for loans. These loans burdened the finances of the State with the payment of interest and made them the bond slaves of these capitals The concentration of industry in the hands of capitalists out of the hands of small masters has drained away all the juices of the peoples and with them also the States

The present issue of money in general does not correspond with the requirements per head, and cannot therefore satisfy all the needs of the workers. The issue of money ought to correspond with the growth of population and thereby children also must absolutely be reckoned as consumers of currency from the day of their birth. The revision of issue is a material question for the whole world.

YOU ARE AWARE THAT THE GOLD STANDARD HAS BEEN THE RUIN OF THE STATES WHICH ADOPTED IT, FOR IT HAS NOT BEEN ABLE TO SATISFY THE DEMANDS FOR MONEY, THE MORE SO THAT WE HAVE

REMOVED GOLD FROM CIRCULATION AS FAR AS POSSIBLE.

THE NON-TALMUDIST STATES BANKRUPT

With us the standard that must be introduced is the cost of working-man power, whether it be reckoned in paper or in wood. We shall make the issue of money in accordance with the normal requirements of each subject, adding to the quantity with every birth and subtracting with every death.

The accounts will be managed by each department (the French administrative division), each circle.

In order that there may be no delays in the paying out of money for State needs the sums and terms of such payments will be fixed by decree of the ruler; this will do away with the protection by a ministry of one institution to the detriment of others.

The budgets of income and expenditure will be carried out side by side that they may not be obscured by distance one to another.

The reforms projected by us in the financial institutions and principles of the NATIONS will be clothed by us in such forms as will alarm nobody. We shall point out the necessity of reforms in consequence of the disorderly darkness into which the NATIONS by their irregularities have plunged the finances. The first irregularity, as we shall point out, consists in their beginning with drawing up a single budget which year after year grows owing to the following cause: this budget is dragged out to half the year, then they demand a budget to put things right, and this they expend in three months, after which they ask for a supplementary budget, and all this ends with a liquidation budget. But, as the budget of the following year is drawn

up in accordance with the sum of the total addition, the annual departure from the normal reaches as much as 50 per cent in a year, and so the annual budget is trebled in ten years. Thanks to such methods, allowed by the carelessness of the NON-TALMUDIST States, their treasuries are empty. The period of loans supervenes, and that has swallowed up remainders and brought all the NON-TALMUDIST States to bankruptcy.

You understand perfectly that economic arrangements of this kind, which have been suggested to the NATIONS by us, cannot be carried on by us.

Every kind of loan proves infirmity in the State and a want of understanding of the rights of the State. Loans hang like a sword of Damocles over the heads of rulers, who, instead of taking from their subjects by a temporary tax, come begging with outstretched palm of our bankers. Foreign loans are leeches which there is no possibility of removing from the body of the State until they fall off of themselves or the State flings them off. But the NON-TALMUDIST States do not tear them off; they go on in persisting in putting more on to themselves so that they must inevitably perish, drained by voluntary blood-letting.

TYRANNY OF USURY

What also indeed is, in substance, a loan, especially a foreign loan? A loan is— an issue of government bills of exchange containing a percentage obligation commensurate to the sum of the loan capital. If the loan bears a charge of 5 per cent, then in twenty years the State vainly pays away in interest a sum equal to the loan borrowed, in forty years it is paying a double sum, in sixty—treble, and all the while the debt remains an unpaid debt.

From this calculation it is obvious that with any form of taxation per head the State is baling out the last coppers of the poor taxpayers in order to settle accounts with wealth foreigners, from whom it has borrowed money instead of collecting these coppers for its own needs without the additional interest.

So long as loans were internal the NATIONS only shuffled their money from the pockets of the poor to those of the rich, but when we bought up the necessary person in order to transfer loans into the external sphere, all the wealth of States flowed into our cash-boxes and all the NATIONS began to pay us the tribute of subjects.

If the superficiality of NON-TALMUDIST kings on their thrones in regard to State affairs and the venality of ministers or the want of understanding of financial matters on the part of other ruling persons have made their countries debtors to our treasuries to amounts quite impossible to pay it has not been accomplished without, on our part, heavy expenditure of trouble and money.

Stagnation of money will not be allowed by us and therefore there will be no State interest-bearing paper, except a one per-cent series, so that there will be no payment of interest to leeches that suck all the strength out of the State. The right to issue interest-bearing paper will be given exclusively to industrial companies who will find no difficulty in paying interest out of profits, whereas the State does not make interest on borrowed money like these companies, for the State borrows to spend and not to use in operations.

Industrial papers will be bought also by the government which from being as now a paper of tribute by loan operations will be transformed into a lender of money at a

profit. This measure will stop the stagnation of money, parasitic profits and idleness, all of which were useful for us among the NATIONS so long as they were independent but are not desirable under our rule.

How clear is the undeveloped power of thought of the purely brute brains of the NATIONS, as expressed in the fact that they have been borrowing from us with payment of interest without ever thinking that all the same these very moneys plus an addition for payment of interest must be got by them from their own State pockets in order to settle up with us. What could have been simpler than to take the money they wanted from their own people?

But it is a proof of the genius of our chosen mind that we have contrived to present the matter of loans to them in such a light that they have even seen in them an advantage for themselves.

Our accounts, which we shall present when the time comes, in the light of centuries of experience gained by experiments made by us on the NON-TALMUDIST States, will be distinguished by clearness and definiteness and will show at a glance to all men the advantage of our innovations. They will put an end to those abuses to which we owe our mastery over the NATIONS, but which cannot be allowed in our kingdom.

We shall so hedge about our system of accounting that neither the ruler nor the most insignificant public servant will be in a position to divert even the smallest sum from its destination without detection or to direct it in another direction except that which will be once fixed in a definite plan of action.

And without a definite plan it is impossible to rule. Marching along an undetermined road and with undetermined resources brings to ruin by the way heroes and demigods.

The NON-TALMUDIST rulers, whom we once upon a time advised should be distracted from State occupations by representative receptions, observances of etiquette, entertainments, were only screens for our rule. The accounts of favorite courtiers who replaced them in the sphere of affairs were drawn up for them by our agents, and every time gave satisfaction to short-sighted minds by promises that in the future economics and improvements were foreseen ... Economics from what? From new taxes? —were questions that might have been but were not asked by those who read our accounts and projects.

You know to what they have been brought by this carelessness, to what pitch of financial disorder they have arrived, notwithstanding the astonishing industry of their peoples.

Protocol Number 21

To what I reported to you at the last meeting I shall now add a detailed explanation of internal loans. Of foreign loans I shall say nothing more, because they have fed us with national moneys of the NATIONS, but for our State there will be no foreigners, that is, nothing external.

We have taken advantage of the venality of administrators and slackness of rulers to get our moneys twice, thrice and more times over, by lending to the GOY governments moneys which were not at all needed by the States. Could anyone do the like in regard to us? Therefore, I shall only deal with the details of internal loans.

States announce that such a loan is to be concluded and open subscriptions for their own bills of exchange, that is, for their interest-bearing paper. That they may be within the reach of all the price is determined at from a hundred to a thousand; and a discount is made for the earliest subscribers. Next day by artificial means the price of them goes up, the alleged reason being that everyone is rushing to buy them. In a few days the treasury safes are as they say overflowing and there's more money than they can do with. The subscription, it is alleged, covers many times over the issue total of the loan; in this lies the whole stage effect—look you, they say, what confidence is shown in the government's bills of exchange.

But when the comedy is played out there emerges the fact that a debit and an exceedingly burdensome debit has been created. For the payment of interest it becomes necessary to have recourse to new loans, which do not swallow up but only add to the capital debt. And when this credit is exhausted it becomes necessary by new taxes to cover, not the loan, BUT ONLY THE INTEREST ON IT. These taxes are a debit employed to cover a debit

Later comes the time for conversions, but they diminish the payment of interest without covering the debt, and besides they cannot be made without the consent of the lenders; on announcing a conversion a proposal is made to return the money to those who are not willing to convert their paper. If everybody expressed his unwillingness and demanded his money back, the government would be hooked on their own files and would be found insolvent and unable to pay the proposed sums. By good luck the subjects of the NON-TALMUDIST governments, knowing nothing about financial affairs, have always preferred losses on exchange and diminution of interest to the risk of new investments of their moneys, and have thereby many a time enabled these

governments to throw off their shoulders a debit of several millions.

Nowadays, with external loans, these tricks cannot be played by the NATIONS for they know that we shall demand all our moneys back.

In this way in acknowledged bankruptcy will best prove to the various countries the absence of any means between the interest of the peoples and of those who rule them.

I beg you to concentrate your particular attention upon this point and upon the following: nowadays all internal loans are consolidated by so-called flying loans, that is, such as have terms of payment more or less near. These debts consist of moneys paid into the savings banks and reserve funds. If left for long at the disposition of a government these funds evaporate in the payment of interest on foreign loans, and are placed by the deposit of equivalent amount of RENTS.

And these last it is which patch up all the leaks in the State treasuries of the NATIONS.

When we ascend the throne of the world all these financial and similar shifts, as being not in accord with our interests, will be swept away so as not to leave a trace, as also will be destroyed all money markets, since we shall not allow the prestige of our power to be shaken by fluctuations of prices set upon our values, which we shall announce by law at the price which represents their full worth without any possibility of lowering or raising. (Raising gives the pretext for lowering, which indeed was where we made a beginning in relation to the values of the NATIONS.)

We shall replace the money markets by grandiose government credit institutions, the object of which will be

to fix the price of industrial values in accordance with government views. These institutions will be in a position to fling upon the market five hundred millions of industrial paper in one day, or to buy up for the same amount. In this way all industrial undertakings will come into dependence upon us. You may imagine for yourselves what immense power we shall thereby secure for ourselves.

Protocol Number 22

In all that has so far been reported by me to you, I have endeavored to depict with care the secret of what is coming, of what is past, and of what is going on now, rushing into the flood of the great events coming already in the near future, the secret of our relations to the NATIONS and of financial operations. On this subject there remains still a little for me to add.

IN OUR HANDS IS THE GREATEST POWER OF OUR DAY
—GOLD: IN TWO DAYS WE CAN PROCURE FROM OUR
STOREHOUSES ANY QUANTITY WE MAY PLEASE.

Surely there is no need to seek further proof that our rule is predestined by God? Surely we shall not fail with such wealth to prove that all that evil which for so many centuries we have had to commit has served at the end of ends the cause of true well-being—the bringing of everything into order? Though it be even by the exercise of some violence, yet all the same it will be established. We shall contrive to prove that we are benefactors who have restored to the rent and mangled earth the true good and also freedom of the person, and therewith we shall enable it to be enjoyed in peace and quiet, with proper dignity of relations, on the condition, of course, of strict observance of the laws established by us. We shall make plain therewith that freedom does not consist in dissipation and

in the right of unbridled license any more than the dignity and force of a man do not consist in the right of everyone to promulgate destructive principles in the nature of freedom of conscience, equality and a like, that freedom of the person in no wise consists in the right to agitate oneself and others by abominable speeches before disorderly mobs, and that true freedom consists in the inviolability of the person who honorably and strictly observes all the laws of life in common, that human dignity is wrapped up in consciousness of the rights and also of the absence of rights of each, and not wholly and solely in fantastic imaginings about the subject of one's EGO.

One authority will be glorious because it will be all-powerful, will rule and guide, and not muddle along after leaders and orators shrieking themselves hoarse with senseless words which they call great principles and which are nothing else, to speak honestly, but utopian ... Our authority will be the crown of order, and in that is included the whole happiness of man. The aureole of this authority will inspire a mystical bowing of the knee before it and a reverent fear before it of all the peoples. True force makes no terms with any right, not even with that of God: none dare come near to it so as to take so much as a span from it away.

Protocol Number 23

That the peoples may become accustomed to obedience it is necessary to inculcate lessons of humility and therefore to reduce the production of articles of luxury. By this we shall improve morals which have been debased by emulation in the sphere of luxury. We shall reestablish small master production which will mean laying a mine under the private capital of manufactures. This is indispensable also for the reason that manufacturers on the grand scale often move,

though not always consciously, the thoughts of the masses in directions against the government. A people of small masters knows nothing of unemployment and this binds him closely with existing order, and consequently with the firmness of authority. For us its part will have been played out the moment authority is transferred into our hands. Drunkenness also will be prohibited by law and punishable as a crime against humanness of man who is turned into a brute under the influence of alcohol.

Subjects, I repeat once more, give blind obedience only to the strong hand which is absolutely independent of them, for in it they feel the sword of defense and support against social scourges What do they want with an angelic spirit in a king? What they have to see in him is the personification of force and power.

The supreme lord who will replace all now existing ruler, dragging in their existence among societies demoralized by us, societies that have denied even the authority of God, from whose midst breaks out on all sides the fire of anarchy, must first of all proceed to quench this all-devouring flame. Therefore he will be obliged to kill off those existing societies, though he should drench them with his own blood, that he may resurrect them again in the form of regularly organized troops fighting consciously with every kind of infection that may cover the body of the State with sores.

This Chosen One of God is chosen from above to demolish the senseless forces moved by instinct and not reason, by brutishness and humanness. These forces now triumph in manifestations of robbery and every kind of violence under the mask of principles of freedom and every kind of violence under the mask of principles of freedom and rights. They have overthrown all forms of social order to

erect on the ruins of the throne of the King of the Talmudists; but their part will be played out the moment he enters into his kingdom. Then it will be necessary to sweep them away from his path, on which must be left no knot, no splinter.

Then will it be possible for us to say to the peoples of the world: Give thanks to God and bow the knee before him who bears on his front the seal of the predestination of man, to which God himself has led his star that none other but Him might free us from all the before-mentioned forces and evils.

Protocol Number 24

I pass now to the method of confirming the dynastic roots of King David to the last strata of the earth.

This confirmation will first and foremost be included in that which to this day has rested the force of conservatism by our learned elders of the conduct of the affairs of the world, in the directing of the education of thought of all humanity.

Certain members of the seed of David will prepare the kings and their heirs, selecting not by right of heritage but by eminent capacities, inducting them into the most secret mysteries of the political, into schemes of government, but providing always that none may come to knowledge of the secrets. The object of this mode of action is that all may know that government cannot be entrusted to those who have not been inducted into the secret places of its art

To these persons only will be taught the practical application of the aforementioned plans by comparison of the experiences of many centuries, all the observations on the politico-economic moves and social sciences—in a word, all the spirit of laws which have been unshakably established

by nature herself for the regulation of the relations of humanity.

Direct heirs will often be set aside from ascending the throne if in their time of training they exhibit frivolity, softness and other qualities that are the ruin of authority, which render them incapable of governing and in themselves dangerous for kingly office.

Only those who are unconditionally capable for firm, even if it be to cruelty, direct rule will receive the reins of rule from our learned elders.

In case of falling sick with weakness of will or other form of incapacity. kings must by law hand over the reins of rule to new and capable hands.

The king's plan of action for the current moment, and all the more so for the future, will be unknown, even to those who are called his closest counselors.

KING OF THE TALMUDISTS

Only the king and the three who stood sponsor for him will know what is coming.

In the person of the king who with unbending will is master of himself and of humanity all will discern as it were fate with its mysterious ways. None will know what the king wishes to attain by his dispositions, and therefore none will dare to stand across an unknown path.

It is understood that the brain reservoir of the king must correspond in capacity to the plan of government it has to contain. It is for this reason that he will ascend the throne not otherwise than after examination of his mind by the aforesaid learned elders.

That the people may know and love their king, it is indispensable for him to converse in the market-places with his people. This ensures the necessary clinching of the two forces which are now divided one from another by us by the terror.

This terror was indispensable for us till the time comes for both these forces separately to fall under our influence.

The king of the Talmudists must not be at the mercy of his passions, and especially of sensuality: on no side of his character must he give brute instincts power over his mind. Sensuality worse than all else disorganizes the capacities of the mind and clearness of views, distracting the thoughts to the worst and most brutal side of human activity.

The prop of humanity in the person of the supreme lord of all the world of the holy seed of David must sacrifice to his people all personal inclinations.

Our supreme lord must be of an exemplary irreproachable.

